



中国石化集团国际石油工程有限公司



Sinopec International Petroleum Service Corporation

**Master Agreement
for Wellbore Cleaning, Drilling and Fishing Tools**

Between

**SINOPEC INTERNATIONAL PETROLEUM SERVICE CORPORATION
(SINOPEC SERVICE KUWAIT)**

And

WEATHERFORD OIL TOOL MIDDLE EAST LTD,

Contract No. KPCON18052288-21-DRILL-068

MASTER SERVICES AGREEMENT

This Master Services Agreement (the "Agreement"), made and entered into and shall be effective as of this 1st day of August, 2022, by and between the following parties:

Sinopec International Petroleum Service Corporation, Kuwait Projects, a company organized and existing under the laws of China, having registration number 1000001003855(4-4), registered address 9 Ji shikou Road, Chaoyang District Beijing, China and also having its Kuwait office at Floor 8, Abdullah Al Othman Tower, Abdullah Abdulatif Al Othman Street, Plot No. 19806, Hawali Area, Block 3, Kuwait. (hereinafter referred to as "**Sinopec Service Kuwait**" or "**Company**")

Weatherford Oil Tool Middle East Ltd, a company registered under the laws of the British Virgin Islands, and having its registered office address at Commerce House, Wickhams Cay 1, P.O. Box 3140, Road Town, Tortola, VG 1110, British Virgin Islands with its presence in Kuwait located at Mina Abdulla, Next to PWC Logistic Center, Location No: 5, Yard 6&8, Kuwait, P.O. Box 26258, Safat 13123 (hereinafter referred to as "**Contractor**").

WITNESSETH: THAT,

WHEREAS, Company is engaged in the business of drilling oil and gas wells on a contract basis for other companies, or for its own account, or is engaged in the production of oil and gas, and in the course of such operations regularly and customarily enters into contracts with independent contractors for the performance of services relating thereto; and

WHEREAS, Company desires, as a matter of company policy, to establish and maintain an approved list of contractors and to offer work or contracts only to those contractors who are included on such approved list; and

WHEREAS, Contractor represents that it has adequate equipment in good working order and fully trained personnel capable of efficiently operating various equipment and performing various services for Company.

NOW THEREFORE IN CONSIDERATION of the mutual promises, conditions and agreements herein contained, the sufficiency of which is hereby acknowledged, and the specifications and special provisions set forth in the exhibits attached hereto and made a part hereof, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement unless the context otherwise requires:

"**Area of Operations**" means the State of Kuwait of operations where the Services shall take place.

"**Change Order**" has the meaning given in Article 6.1;

"Consumables" means all products and materials, including, without limitation, service related materials, drilling fluids, drill-in fluids, and completion fluids and the additives of each, which are ordinarily consumed in the course of the Services or ordinarily cannot be reused, except perhaps following reconditioning.

"Delivery Point" means the place specified in the Work Order for the delivery of Equipment or Consumables;

"Effective Date" means the date first above written;

"Equipment" means all tools, machinery, equipment and materials of Contractor Group provided to Company in connection with provision of the Services; such definition shall include 'Rental Equipment' which means any Equipment that is rented to the Company without Contractor Group personnel for operation by Company Group.

"Party" means each of the entities first named above and **"Parties"** means both of them;

"Services" means all services, products, chemicals and any equipment to be provided by Contractor in the Area of Operations under this Agreement as described in the respective Work Order and any variation to such Work Order agreed through a Change Order;

"KOC" means Kuwait Oil Company.

"Work Order" means a Work Order issued under Article 3.1; and

"Worksite" means the location where the Services are performed.

1.2 Interpretation

Unless the context otherwise requires:

- (a) this Agreement consists of the body of this Agreement and the following Exhibits are attached hereto and form part of the Agreement:
 - Exhibit A Sample Work Order
 - Exhibit B Schedule of Services and CompensationIf there is any conflict or ambiguity between the body of this Agreement and any Exhibit, the terms and conditions of the body of the Agreement shall govern and prevail. If there is a conflict between or among any of the Exhibits, precedence shall be determined by the descending order in which the Exhibits are listed above. If there is any conflict or ambiguity between the Agreement and the Work Order, the Agreement shall prevail.
- (b) the headings used in the Agreement are for convenience only and shall not affect the interpretation, construction or validity of the Agreement;
- (c) reference to the singular includes reference to the plural and vice versa;
- (d) reference to a gender includes references to all other genders;
- (e) reference to an Article or Exhibit is reference to an article or exhibit of the Agreement; and

- (f) any reference to a statute, statutory provision or statutory instrument shall include any re-enactment or amendment thereof for the time being in force.

2. TERM AND SCOPE OF THE AGREEMENT

- 2.1 This Agreement shall be valid from the Effective Date and shall remain in force and effect for a period of 24 months, which can be renewed by agreement of the Parties, or until earlier terminated by either Party pursuant to the Agreement. Both Parties agree that this Agreement shall be on-call basis and non-exclusive for each other.
- 2.2 This Agreement shall control and govern all Services performed by Contractor for Company in the Area of Operations under subsequent written Work Orders. Any provisions of any delivery ticket, Invoice or other instrument used by Company not in conformity with the terms and provisions of this Agreement shall be null and void.
- 2.3 The Parties agree that the Agreement shall apply to all future contracts (based on tenders or request from Company arising after the effective date of this Agreement) awarded by the Company to Contractor within the duration of this Agreement. The terms and conditions stated herein may not be amended, except to the extent strictly required by the applicable law and/ or the necessities of local conditions, and solely to the extent strictly necessary to accommodate such provisions.
- 2.4 The Agreement does not confer any rights upon Contractor or any of its Affiliates to provide any Services nor obligate Contractor or any of its Affiliates to provide any Services unless incorporated into a contract in respect thereto and effected in accordance with the terms of this Agreement.

3. PROVISION OF SERVICES

- 3.1 When notified by Company by a written Work Order of the requirement for Services, Equipment or Consumables desired and upon acceptance of the Work Order by Contractor, Contractor shall commence furnishing such Services, Equipment or Consumables at the agreed upon time, and continue such operations diligently and without delay, in strict conformity with the specifications and requirements contained in this Agreement and such Work Orders.
- 3.2 Contractor undertakes to provide sufficient personnel at all times to ensure performance of and completion of the Services in accordance with the provisions of the Work Order.
- 3.3 Nothing in this Agreement impose an obligation on Contractor to accept any Work Order. The Work Order shall be effective only when countersigned by Contractor.

4. CONTRACTOR'S GENERAL OBLIGATIONS

- 4.1 Contractor shall be responsible, at its expense, for all medical and hospital expenses of Contractor's personnel. Contractor's personnel shall undergo such pre-employment and periodic medical examinations as well as appropriate HSE training, as Contractor may prescribe, and as otherwise required by the applicable law. Contractor shall make medical certificates, upon request, available for inspection.

- 4.2 Contractor shall be responsible for and shall take all action for obtaining operating permits, licenses or other governmental and local authorizations or permits applicable to Contractor and Contractor's personnel, including corporate registration to conduct business in the Area of Operations and also to bear all costs related to the approval and obtaining of the operating permits and licenses.
- 4.3 Upon request Company shall provide all reasonable assistance to Contractor:
- (a) in obtaining all of the permits, licenses or approvals, which Contractor is required to obtain under Article 4.2,
 - (b) in delivery of the Equipment, including clearance through customs and export of the Equipment when it is removed from the Worksite; and
 - (c) in obtaining copies of rules and legislation of the Area of Operation which are relevant to Contractor but are not readily available.
- 4.4 Contractor shall be deemed to have satisfied itself as to the nature and extent of the Services, including (without limitation) general and local conditions, the adequacy of rates and prices and all other matters which may affect the performance of the Services within the time specified in the relevant Work Order.
- 4.5 Contractor shall not employ in any Services any employee whose employment violates any labour, employment or other applicable laws. Contractor shall not employ in any Services any employee who is a minor.
- 4.6 Service Warranty
- (a) The terms of this Article 4.6 apply only to any Services and to any Equipment supplied, rented or leased, including Rental Equipment.
 - (b) All Services rendered or performed by Contractor shall be done with due diligence in a good and workmanlike manner, using skilled, competent and experienced workmen and supervisors, and in accordance with good oilfield servicing practices.
 - (c) Contractor shall use reasonable efforts to ensure that all personnel furnished are competent and the Equipment is in good working condition. Contractor personnel will attempt to perform the requested Services; however, because of the nature of the work to be accomplished and unpredictable conditions the results of the Services cannot be and are not guaranteed.
 - (d) In the event that Contractor fails to perform the Services in full compliance with the specifications set out in a Work Order or Contractor's standard Service specifications, and if such has not been otherwise accepted by the Company, Contractor shall commence re-performance of any defective Service upon notice of the defect from Company, within the Service warranty period, provided that such notice is served as soon as the Company becomes aware of the defective Services. If Contractor fails to commence such re-performance to the reasonable satisfaction of Company within 30 days or such other period agreed by the senior management of the Parties in writing, Company shall have

the right to complete or correct the defective Services by itself or through another person, and Contractor shall be responsible for all directly related, reasonable and properly documented and auditable costs incurred by Company in the completion or correction of the defective Services.

Provided, however, Contractor's maximum liability to Company for such reasonable documented and auditable costs shall not exceed 50% percent of the compensation that would have been payable to Contractor for completion of such defective Services.

- (e) Contractor warrants that upon delivery all Rental Equipment shall meet technical specifications as set out in the Work Order or Contractor's standard specifications. The Rental Equipment shall be in good working condition throughout the rental period (ordinary wear and tear or misuse by Company Group excepted), and, where ordered by Company, shall include operating manuals, supplies, and spare parts. Contractor should provide relevant documents, including but not limited to inspection report, NDT, test report, etc. according to relevant system document management requirements Sinopec.
- (f) The Rental Equipment shall be returned by Company at the point of delivery in the same condition as when received, ordinary wear and tear excepted.
- (g) If upon delivery the Rental Equipment fails to conform to the specifications set out in a Work Order or Contractor's standard specifications, Company shall advise Contractor of such defects in writing. Contractor, shall replace or repair the defective Rental Equipment. However, if the non-conforming Rental Equipment is capable of performing the Services, Company's acceptance of such Rental Equipment shall be deemed as acquiescence of the Company to operate the Rental Equipment at reduced rates and prices, proportionate to the reduction of operating capacity.
- (h) If Company fails to return the Rental Equipment in same condition as when received, ordinary wear and tear excepted, or fails to return a Consumable rental item in the same quantity and quality as when received, Contractor shall promptly notify Company in writing. Company, at Company's option, shall replace or repair such Rental Equipment to Contractor's reasonable satisfaction, Company shall pay Contractor a reconditioning fee as per this Agreement. If Company fails to return the Rental Equipment within 60 days following the expiry of the rental period set out in the Work Order, irrespective of cause, including the occurrence of a Force Majeure, legal or administrative restrictions, the Rental Equipment shall be considered as a total loss and Company shall immediately pay to Contractor the value of such Rental Equipment as set out in this Agreement.
- (i) The Service warranty period for Services that require a rig (which includes a snubbing unit) shall be up until Contractor personnel leave the Worksite or until a rig is demobilized off each particular well, whichever comes first. All other Services shall have a warranty period of 6 months or until the Contractor's personnel leave the Worksite, whichever comes first.

4.7 Consumables Warranty

- (a) The terms of this Article 4.8 apply to the sale of any Contractor manufactured Consumables to Company only.

- (b) Contractor warrants that all Consumables shall meet the specifications set out in the Work Order or Contractor's standard Consumable specifications when delivered and for their normal shelf life. For shelf life, Contractor warrants that the represented quantity, composition, and effectiveness of the Consumables shall not be materially lessened during storage that complies with the manufacturer's or supplier's recommended storage conditions and storage period.
- (c) In the event that any Consumables fail to conform to specifications set out in the Work Order or Contractor's standard Consumable specifications, Company shall before expiration of the Consumables shelf life, advise Contractor of such defect in writing. Contractor, at Contractor's option, shall replace the defective Consumable to Company's reasonable satisfaction or, refund or credit to Company, as applicable, that portion of the compensation that is attributable to defective Consumable which could not be used due to its defects and has been returned to Contractor.

4.8 Warranty Exclusions

- (a) The warranties set out in this Article 4 do not apply to: (i) Equipment or Consumables that has been modified or subject to improper handling, storage, installation, operation or maintenance by Company, including use of unauthorized replacement parts and operation by unskilled personnel; (iii) Equipment or component parts furnished by Company, such parts being subject to any applicable manufacturer's warranty; (iv) parts requiring replacement because of natural wear and tear; (v) the design on those jobs where Contractor prepared drawings or lists from designs furnished by others; (viii) models or samples furnished to Company as illustrations only of general properties of equipment; and
- (b) Contractor's warranties and obligations set out in this Article 4 shall terminate if: (a) Company fails to perform its obligations under this or any other contract between the Parties; (b) Company fails to pay any charges otherwise due to Contractor; (c) defects arise due to abnormal well conditions, or incorrect specifications provided by Company; (d) the Consumables or Equipment are handled, stored or used improperly, or for an improper purpose, or in a manner inconsistent with Contractor's recommendations; (e) the Consumables or Equipment are altered or repaired without the prior written consent of Contractor; or (f) the defects arise while the Consumables or Equipment are on Company's site due to Company's negligence, or vandalism or Force Majeure.
- (c) Any interpretation, research, analysis, recommendation or data furnished to Company by Contractor are opinions based upon inferences from measurements and empirical relationships and assumptions, which inferences, and assumptions are not infallible and with respect to which professional engineers and analysts may differ. Contractor cannot and does not warrant the accuracy, correctness of any such Interpretation, recommendation, reservoir description or data furnished by Contractor which should not therefore, under any circumstances, be relied upon as the sole or main basis for any drilling, completion, well treatment, production or financial decision, or any procedure involving any risk to the safety of any drilling venture, any drilling rig or its crew, or any other individual. Company has full responsibility for all such decisions and for all decisions concerning other procedures relating to the drilling or production operations, and hereby

releases, indemnifies and holds harmless Contractor from and against any and all Losses arising from or relating to such use or reliance. Also, Contractor does not warrant, if applicable, the accuracy of log or test data transmitted by electronic means and will not be responsible for accidental or intentional interception of such data by others.

- (d) Contractor makes no warranty or guarantee of any kind, whether oral, written, express, implied, or statutory, including (without limitation) any implied warranty of merchantability or fitness for a particular purpose, regarding any products, services or equipment supplied by Contractor hereunder, whether alone or in combination with other products or materials. The remedies set forth in this Article are Company's sole and exclusive remedies and all other remedies at law, in equity or based on customary law are expressly excluded.
- (e) Warranty for downhole Equipment is valid only upon delivery and acceptance by Company and is null and void once such Equipment is deployed below the rotary table, wellhead and surface.
- (f) Contractor shall be excused from any warranty obligations and no warranty set out in this Agreement shall apply to the extent arising directly or indirectly out of Contractor's reasonable reliance on inaccurate or incomplete information, incomplete or defective design or specifications, or any information that may have an impact on the Services, that is not true accurate or complete, and that has been supplied by or on behalf of Company.

5. RIGHTS AND OBLIGATIONS OF COMPANY

- 5.1 Company shall furnish Contractor with all data, equipment and consumables which are set forth in the Work Order to be supplied by Company and which Contractor may reasonably require and requests from Company in a timely manner to enable Contractor to perform the Services.
- 5.2 Company shall approve the documents prepared by Contractor following the management system requirements Company as provided in writing to Contractor within a reasonable time.
- 5.3 Company shall provide Contractor timely access to any Worksite controlled by it as Contractor may require performing the Services. Company inspects the necessary GatePass/border GatePass and other related documents following the policy of KOC.
- 5.4 Company shall obtain, in its name, all authorizations, which, by law or contract, may be obtained only in Company's name, and which are necessary for Contractor to conduct the Services.

6. CHANGE ORDER

- 6.1 Company may change parts of the Services ordered by a specific Work Order by means of a written Change Order.
- 6.2 Company shall compensate Contractor at the rates and prices specified in the Work Order. If rates and prices for such additional services are not specified in the Work Order, then Contractor's current pricelist shall apply. Contractor may decline to perform any Change Order to the extent

such Change Order contemplates activities which fall beyond the reasonable capability of Contractor, are commercially unviable for Contractor to perform (of which Contractor shall be the sole judge) or which, in Contractor's reasonable opinion, shall result in the contravention of any HSE rule or regulation of Contractor or any applicable law.

- 6.3 Contractor shall not be required to perform the Change Order until the Parties have a written agreement concerning adjustments in compensation, time of Services performance or other relevant factors.
- 6.4 Contractor shall be entitled to a Change Order, evidencing additional compensation and time extension, if performance of the Services were delayed by acts or omissions of Company.
- 6.5 If Contractor, deems that an alteration to the agreed scope of the Services is necessary in order to perform its contractual obligations, then Contractor may apply to the Company for a Change Order. Company shall not unfairly nor unreasonably reject a Change Order request, and shall provide a written justification for any such rejection.

7. PAYMENT

- 7.1 The credit conditions stated below are subject to change at the sole discretion of Contractor prior to acceptance of each Work Order. Company will pay and settle Contractor Non-disputed invoices within 30 days from the date of the Contractor invoice.

Bank name:	National Bank of Kuwait S.A.K.P
Bank address:	Abdulla Al Ahmed Street Head Office Branch, P.O. Box 95, Safat – 13001, Kuwait
Beneficiary's name:	WEATHERFORD OIL TOOL MIDDLE EAST.,LTD
Account number:	1000432740
IBAN:	KW76NBOK0000000000001000432740
SWIFT:	NBOKKWKW
Currency	Kuwaiti Dinar "KWD"

- 7.2 Contractor should retain the right to charge interest on late payments at zero point three percent (0.3%) per month capped at three percent (3%) annually or the highest rate allowed by applicable law until paid in full. If the Company fails to pay any undisputed amounts within 60 days, or Contractor determines, in its reasonable discretion, that the Company's financial condition or creditworthiness have become impaired, Contractor should retain the right, at its option, to:
- 7.2.1 require payment in advance for services yet to be performed under any order;
- 7.2.2 reduce the Company's payment terms under any order to less than 30 days of the invoice date;
- 7.2.3 revoke any discounts available with respect to services performed or to be performed under any order (including discounts granted with respect to services covered by any outstanding invoice);
- 7.2.4 require the Company to furnish security with respect to its obligations under any order, and/or
- 7.2.5 immediately suspend its performance of Services under any order, or terminate any order, without penalty or liability (and the Company should be required to Indemnify Contractor Group from and against any and all Claims resulting from or arising out of such suspension or termination).

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- 7.3 Company shall have the right to audit Contractor's books and records relating to all invoices issued pursuant to this Agreement at Company's costs. Contractor agrees to maintain such books and records for a period of two (2) years from the date such costs were incurred and to make such books and records available to Company at the time agreed to by the Parties. Provided however, that Contractor shall have the right to exclude any components of Contractor fixed rates or mark-ups, any information concerning Contractor internal wage rates, monetary portions of payroll records or compensation, third party invoices (other than reimbursable third party invoices), inter-company charges, confidential data, costs, margins, any other methods used to determine prices (including any invoices or expenses related therein) and any other proprietary matters, trade secrets, formulas, or processes, from such audit.
- 7.4 Notwithstanding any provision to the contrary in this Contract, the Company shall withhold five percent (5%) of all payments (with the exception of compensation for LIH or DBR by Company) that are due to the Contractor under this Contract pending the submission by the Contractor of a valid annual certificate from the Income Tax Control Office of the State of Kuwait to the effect that the Contractor has discharged its tax liability.

8. REPORTS TO BE FURNISHED BY CONTRACTOR

The quantity, description and condition of the Consumables and Equipment and/or Services furnished shall be verified and checked by Contractor, and all delivery tickets shall be properly certified as to receipt by Contractor's representative. Contractor must obtain approval of Company's representative on the Worksite of delivery tickets for materials and supplies for which Contractor is to be reimbursed by Company.

9. INDEPENDENT CONTRACTOR RELATIONSHIP

- 9.1 In the performance of the Services by Contractor for Company, Contractor shall be deemed to be an independent contractor and that no relationship of master and servant or principal and agent shall exist between Company and the employees, agents, or representatives of Contractor. All Services contemplated shall meet the approval of Company and shall be subjected to the general right of inspection. Company agrees that any employees furnished by Contractor shall not be responsible for any final decision made on any job. Company shall retain complete control and supervision of the well and performance of any operations in and about the well.
- 9.2 Company shall have no right or authority to supervise or give instructions to the employees, agents, or representative of Contractor, but such employees, agents or representatives at all times shall be under the direct and sole supervision and control of Contractor.

10. INDEMNITY OBLIGATIONS

- 10.1 Definitions. The following terms and derivations thereof shall have the designated definitions:

- (a) "Company Group" means Company, its Affiliates, contractors (other than Contractor), co-venturers, partners and entities for which Company is performing services, and each of their respective contractors, directors, officers, agents, representatives, employees and invitees, individually or in any combination.

- (b) "Contractor Group" means Contractor, its Affiliates and subcontractors, and each of their respective directors, officers, agents, representatives, employees and invitees, individually or in any combination.
- (c) "Affiliate" means in respect of any entity any other entity which controls, or is controlled by, or which is controlled by an entity which controls, or is under common control with another entity. Control shall mean the ownership directly or indirectly of fifty (50) percent or more of the voting rights in a company.
- (d) "Third Party" means any party which is not a member of the Company Group or Contractor Group.
- (e) "Losses" means claims, demands, causes of action, losses, judgments, liabilities, costs, damages or expenses of any kind and character (including, without limitation, attorney's fees and other legal expenses such as, but not limited to, court costs, investigator fees, discovery fees, expert witness fees and any other cost of defense).
- (f) "Willful Misconduct" shall mean any intentional act or omission, the pernicious results of which are detrimental to the interest of the other Party.

10.2 Personal Injury or Property Damage suffered by Contractor Group

Contractor shall be responsible for and shall release, defend, indemnify and hold harmless Company Group from and against all Losses arising from or relating to the performance of this Agreement and/or Work Order in respect of:

- (a) Subject to 4.6 (h), loss of or damage to Contractor Group property (whether owned, hired, leased or otherwise provided) and/or the property belonging to Contractor personnel;
- (b) sickness, injury or death to any person who is a member of Contractor Group; and
- (c) subject to any other express provisions of the Agreement, sickness, injury or death of any Third Party or the loss of or damage to any Third Party property to the extent that any such sickness, injury, death, loss or damage is caused by the negligence or breach of duty (whether statutory, contractual or otherwise) of the Contractor Group.

10.3 Personal Injury or Property Damage suffered by Company Group

Company shall be responsible for and shall release, defend, indemnify and hold harmless Contractor Group from and against all Losses arising from or relating to the performance of this Agreement and/or Work Order in respect of:

- (a) loss of or damage to Company Group property (whether owned, hired, leased or otherwise provided) and/or the property belonging to Company Group personnel;
- (b) sickness, injury or death to any person who is a member of Company Group; and
- (c) subject to any other express provisions of the Agreement, sickness, injury or death of any Third Party or the loss of or damage to any Third Party property to the extent that any

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such sickness, injury, injury, loss or damage is caused by the negligence or breach of duty (whether statutory, contractual or otherwise) of Company Group.

10.4 Loss of Equipment

Notwithstanding anything to the contrary contained in this Agreement or the Work Order, Company shall be responsible for and shall release, defend, indemnify and hold harmless Contractor Group from and against all Losses arising from or in connection with the loss of or damage to the Equipment, including, without limitation, loss or damage that results from the flow of any substance from the well, or that occurs while such Equipment are in the custody and control of Company (including, without limitation, if the Rental Equipment is not returned), or while in the hole, or in the drill string below the level of the rotary table, or while in a pipeline, normal wear-and-tear excluding.

(i) In the event Contractor's Tool/Tools which is/are in the possession and control of Company pursuant to this Agreement, is not returned or is DBR or is LIH, Company shall replace such Tools or reimburse Contractor in accordance to (ii) of 10.4. Company shall not be responsible only if Contractor's tools are damaged as a result of Contractor's sole negligence.

(ii) Company shall reimburse Contractor the net amount of Contractor's tools LIH and/or DBR or unreturned tool. Depreciated value shall be determined for the purpose of this clause by the initial landed cost of the equipment when first purchased less 2% per month from that date. The net amount (after deduction of the calculated depreciation from the said original equipment purchase cost) payable by the Company will not less than forty (40) percent of the original new equipment purchase cost.

(iii) If the Tool is LIH, the payment to the Contractor shall be made as below:

- a. If the lost in hole Tool is retrieved in operable condition, then accrued rental for the days since the Tool lost in hole shall be paid.
- b. If the Tool LIH is not retrieved and Company decide to keep it LIH, or the Tool is recovered and is DBR, then no accrued rental will be paid for this Tool and only compensation shall be paid in accordance to the (ii) of 10.4.

(iv) Should any of the Contractor's tools become LIH; Company shall do the best for drilling/fishing and make every effort to recover the lost or damaged tools. Company shall assume the entire responsibility for such drilling/fishing operations in the recovery or attempted recovery of all such tools. If requested by Company, Contractor shall assist Company in an advisory capacity only and shall assume no responsibility in connection with such drilling/fishing operations. Should any of the Contractor's tools become LIH due to the tools failure, Contractor shall support the fishing tools and fishing service at free charge.

(v) If KOC shut down the rig due to the Contractor's tools failure as a result of sole negligence of Contractor, Contractor should assist Company in coordinating with KOC for the clarification. Subject to the foregoing, and in the event KOC rig shut down is attributed solely to Rental Equipment failure that will be determined by a root cause report prepared by both Parties, the Contractor agrees to pay a form of Non Productive Time to Company in the amount of USD 100 (US Dollars One Hundred) for each hour of delay until resumption of the respective rig capped at a maximum of the Work Order value. In no event shall the Contractor be liable for any NPT if the

cause of the rig shut down was attributed to Company's operation of the Rental Equipment beyond the operational specifications of the Rental Equipment.

10.5 Special Risks

Notwithstanding anything to the contrary contained in this Contract, Company shall be responsible for and shall release, defend, indemnify and hold harmless Contractor Group from and against all Losses, including those of Third Parties, arising from or relating to the performance of the Agreement and/or Work Order in respect of:

- (a) any damage to or destruction of or loss or impairment of any property right in or to oil, gas or other mineral substance or water whilst still in the reservoir, for any loss or damage to any geological formation or reservoir damage or destruction of or loss of hydrocarbons when extracted or the well bore itself;
- (b) the cost of killing or control of a wild well or pipeline, underground or above the surface of earth or water, including the cleanup of debris therefrom or from an ensuing fire and cost of re-drill;
- (c) any loss or damage to any property and/or Injury or death to any person arising out of blowout, fire, explosion, cratering, seepage or uncontrolled well or pipeline flow of oil, gas, or other substance underground or above the surface of earth or water;
- (d) any pollution or contamination (including without limitation the cost of control and cleanup, as well as penalties imposed) of any kind (1) originating below the rotary table; (2) emanating from property or equipment of Company Group, (3) arising out of a blowout, seepage or uncontrolled well or pipeline flow; (4) resulting from pipeline related services; or (5) resulting from naturally occurring radioactive material.
- (e) loss or damage to any well or hole, drilling rig, vessel, pipeline or a section of pipeline, platform or storage facility production facility or facilities owned, controlled or operated by the Company Group or any other person, party or entity, including but not limited to escape of any substance therefrom; and
- (f) for subsurface trespass or related causes of action.

10.6 Pollution

Contractor shall have full responsibility and liability for the control and removal of pollution or contamination originating from above the surface of the ground or water or above the well head that results from spills of fuels, lubricant, motor oils, pipe dope, paints, solvents, ballast, bilge, metallic objects and garbage originating from Contractor's Equipment that is in Contractor's possession and control.

10.7 Consequential Losses

Notwithstanding anything to the contrary contained in this Agreement or the Work Order, Company shall release, defend, indemnify and hold harmless Contractor Group from Company

Group's own Consequential Losses and Contractor shall release, defend, indemnify and hold harmless Company Group from Contractor Group's own Consequential Losses.

For the purposes of this Article 10 "Consequential Losses" shall mean, without limitation any indirect or consequential losses and/or loss of production, loss of product, lost profits or revenue, loss of or inability to use property and equipment, business interruption or downtime, loss of profit or anticipated profit, loss of earnings, loss of financial advantage, loss of data, and /or any punitive and exemplary damages arising from or related to the performance of the Agreement and/or Work Order and whether or not any such losses were foreseeable at the time of entering into the Agreement.

10.8 Notwithstanding anything to the contrary contained in this Agreement or Work Order, Company shall be responsible for and shall release, defend, indemnify and hold harmless the Contractor Group from and against all Losses arising from or relating to the performance of the Agreement and/or Work Order in respect of any pollution or contamination arising from the use or disposal of oil emulsion, oil based or chemically treated drilling fluids, chemical waste, by-product, contaminated cuttings and caving, lost circulation materials and fluids as well as the furnishing, transportation and disposal or containerization of any materials when such are required.

10.9 The initiation of clean-up operations including control, response and removal, by either Party shall not be an admission of assumption of liability by the initiating Party.

10.10 Scope of Indemnity Obligations

It is the specific and expressed intention and agreement of Company and Contractor that all release, defense, hold harmless and indemnity obligations and liabilities assumed by Company and Contractor, respectively, under this Agreement and/or Work Order, unless and to the extent specifically limited, qualified or otherwise provided for in this Article 10, shall be without limit and shall be without regard to the amount of Insurance carried by the respective Parties under this Agreement. If it is judicially determined, beyond the control of the Parties, that the monetary limits of the release, defense, hold harmless and indemnity obligations and liabilities voluntarily and mutually assumed by Company and Contractor under this Agreement exceed the maximum limits permitted under applicable laws, then the Parties agree that such release, defense, hold harmless and indemnity agreements shall automatically be amended to conform to the maximum monetary limits permitted under such applicable laws.

Except where expressly stipulated to the contrary in this Agreement, all indemnities and allocations or exclusions of liability under this Agreement, whether granted to Contractor or Company shall apply irrespective of cause and notwithstanding the negligence (of any degree and to any extent), Willful Misconduct, strict liability or other fault (statutory or otherwise) whether sole, concurrent, active or passive of the party seeking to be indemnified and shall apply irrespective of any claim under this Agreement, at law, in equity or based on customary law.

The Contractor's maximum liability to the Company with respect to, arising from or in connection with a Work/Purchase Order under this Contract, whether in contract or tort (including negligence and breach of statutory duty), or otherwise at law or in equity is limited to one hundred percent (100%) of the Contract price for the work or services to be performed under the relevant Work/Purchase Order which is the basis of the assertion that Contractor has a liability obligation (the "Maximum Liability") and the Company will release Contractor for liability for Company's

claims with respect to this Contract in excess of the Maximum Liability; provided, however, that such limitation of Contractor's liability and such release shall not apply to any losses, claims, demands, liabilities, damages or causes of action resulting from the Contractor's Gross Negligence or willful misconduct.

11. INSURANCE

11.1 Contractor shall carry insurance (with reliable insurance companies) in the amounts set out in Article 11.2, such insurance shall be effective prior to the commencement of the Services. In each such policy, to the extent of the liabilities agreed to be assumed by Contractor under this Agreement, Contractor shall cause: (i) all deductibles to be for Contractor's account; (ii) the insurer to waive all rights of subrogation against Company; (iii) Company to be listed as additional insured, except where not permitted under such policy; and (iv) such policy to be primary as to any other existing valid and collectible insurance of Company. Contractor shall furnish Company an executed certificate of insurance evidencing the foregoing insurance.

11.2 Contractor shall obtain and maintain in full force and effect the following policies of insurance:

- (a) employers liability insurance or worker's compensation insurance or other similar insurance required under the laws of the Area of Operations, with a limit as required by applicable laws;
- (b) comprehensive general third party liability insurance with a limit of not less than US\$1 million in aggregate;
- (c) automobile liability insurance covering all automobiles and automotive equipment employed by Contractor (whether owned, hired, leased or otherwise) in the performance of the Services for not less than the amount required by applicable laws;
- (d) all insurances which Contractor is obliged to carry under any applicable laws;
- (e) any other insurances which Contractor acting as a diligent, prudent and competent contractor considers appropriate in terms of type, coverage and limit taking into account the nature, extent, scope and location of the Services.

Contractor has the right to self-insure any or all of the liabilities accepted under this Agreement.

11.3 In the event any claim is asserted which is subject to this Agreement for bodily injury or property damage, Company and Contractor agree to co-operate with each other, and to require their respective insurers to co-operate in order that such claims are resolved in a manner consistent with the allocation of risks provided in this Agreement.

12. TAXES AND CLAIMS

12.1 Contractor shall pay all taxes, licenses, and fees levied or assessed on Contractor in connection with or incident to the performance of this Agreement and/or Work Order by any governmental agency and unemployment compensation insurance, old age benefits, social security, or any other taxes upon the wages of Contractor, its agents, employees, and representatives

12.2 However, rates and charges set out in a Work Order, shall be adjusted to take account of any increase in costs resulting from a change in legislation (including the introduction of new legislation and the repeal or modification of the existing legislation) or in the judicial or governmental interpretation of such legislation that took place after each relevant Work Order execution date. Such costs shall be limited to such direct costs in order to ensure that Contractor remains in the same economic position as at the Work Order execution date had the change in legislation not taken place. Contractor shall also be entitled to an extension of time for performance of the Services for any delay as a result of such change in legislation. This also includes any changes in the rates for all taxes applicable on this contract, including and not limited to, Corporate Income Tax, Personal Tax, Sales Tax, Value Added Tax, Service Tax, Custom duties etc."

For the purpose of this clause 'legislation' shall include, but not be limited to, any regulations, orders, authorizations, acts or omission by any official, authority or representative of such official or authority of any country involved in the performance of the Contract.

12.3

13. LAWS, RULES AND REGULATIONS

13.1 The Agreement shall be deemed to have been signed in Kuwait. It shall be construed and have effect in all respects in accordance with the laws of the State of Kuwait and both the Company and the Contractor agree and accept that the Courts of Kuwait shall have exclusive jurisdiction to decide all disputes between the parties.

13.2 Company and Contractor respectively agree that this Agreement shall be subject to all laws, rules, and regulations which are applicable to the Services in the Area of Operations. If either Party is required to pay any fine or penalty resulting from the other Party's failure to comply with such laws, rules, or regulations, the Party failing to comply shall immediately reimburse the other for any such payment.

13.3 Any performance obligation arising under this Agreement is contingent on the prior receipt of all necessary government authorizations, and Contractor shall not be liable for any breach, non-performance, or delay in performance related to the failure to obtain any such authorization.

14. FORCE MAJEURE

14.1 "Force Majeure" shall mean any event or circumstance beyond the reasonable control of a Party which prevents or impedes the due performance of this Agreement, and which by the exercise of reasonable diligence, such Party was unable to prevent, including, without limitation:

- (a) earthquake, flood, fire, explosion and/or other natural physical disaster, but excluding weather conditions as such, regardless of severity;
- (b) war (whether declared or not), terrorism, hostilities and acts of unrest, riot, insurrection, acts of public enemies, revolution, piracy, blockade, nationalization, or the exercise of, or failure to exercise, the rights of priority or control by any governmental authority, either for the purpose of war or national defense of governmental bodies or agencies;

- (c) changes after the Effective Date to any rules and regulations of any governmental authorities having jurisdiction in the premises or of any other group, organization or informal association (whether or not formally recognized as a government);
 - (d) national or regional strikes or strikes or industrial disputes by labor not employed by the affected Party or its subcontractors and which affect a substantial or essential portion of the Services. The mere shortage of labor or equipment shall not constitute Force Majeure unless caused by events or circumstances that are themselves Force Majeure; or
 - (e) and any acts of government, or a failure to act, which could not have been reasonably anticipated or controlled, and which makes performance impossible or impracticable.
- 14.2 Except for the duty to make payments hereunder when due, and the indemnification provisions under this Agreement and/or Work Order, neither Party shall be responsible to the other for any delay, damage or failure caused by or occasioned by a Force Majeure event to the extent that such Party is prevented or hindered from performing its duties and obligations under this Agreement, provided always that the Party affected shall use all reasonable endeavors to overcome or mitigate the effects of Force Majeure.
- 14.3 Either Party claiming Force Majeure shall give immediate notice to the other Party including sufficient, detailed information as to the cause and the anticipated date the Party expects the Force Majeure to be removed.
- 14.4 If the suspension period exceeds thirty (30) days: (a) Company or Contractor, upon 5 (five) days' notice to the other, may terminate the Work Order that is affected by a Force Majeure event, with payment due to Contractor in accordance with the Article 17.1, or (b) if Company and Contractor agree to resume the Services, Contractor shall have the right to re-negotiate its prices to suit the then current economic and business conditions.

15. PATENTS

In addition to all other indemnity provisions contained herein, Contractor represents and warrants that the use or construction of any and all Equipment furnished by Contractor and used in the Services does not infringe on any license or patent issued or applied for, and Contractor shall release, defend, indemnify and hold harmless Company from any and all Losses in favour of or made by a patentee, licensee, or claimant of any rights or priority to such Equipment, or the use or construction thereof, that may result from or arise out of furnishing or use of any such Equipment by Contractor in connection with the Services, except where the infringement results from Company's specification, prescription process or method in which case Company shall release, defend, indemnify and hold harmless Contractor against all such Losses.

This Agreement not being a research and development contract, all inventions, discoveries and improvements (patentable and unpatentable) that are made or conceived by Contractor Group's employees in performing the Services and all domestic and foreign patent rights based thereon shall belong to Contractor.

16. ASSIGNMENTS

Neither Party shall assign or delegate this Agreement and/or Work Order or any part of it or any of the Services, except for the Services normally performed by Contractor's customary subcontractors or any Work assigned to Contractor's affiliated entities, without prior written consent of the other Party, which shall not be unreasonably withheld or delayed. If any assignment by Company is made that significantly alters Contractor's financial burden, Contractor's compensation shall be adjusted to give effect to any change in Contractor's operating costs.

17. TERMINATION OF WORK

17.1 Termination of the Agreement for Company's convenience

Company may, at its sole discretion, terminate the Agreement at any time by giving sixty (60) days' notice to Contractor, in which case Company shall reimburse Contractor for the performance of the Services up to the date of termination and demobilization of Contractor's Equipment and personnel from the Worksite.

In the event of termination of the Agreement, any Work Orders issued prior to such termination shall remain in full force and effect until completed.

17.2 Termination of the Agreement for Cause

(a) Company may terminate this Agreement if:

- i. any of Contractor's personnel assigned to perform the Services are not competent to perform such Services in accordance with the requirements of this Agreement; work unethically, or are ill, incapacitated or otherwise unable to render the Services and Contractor has failed, after having received notice thereof from Company, to take steps to replace such personnel within fifteen (15) days;
- ii. Contractor has committed a material breach of this Agreement and has failed, after having received notice thereof from Company, to take steps to commence remedy such breach within fifteen (15) days;
- iii. Contractor's performance is such that it will not be able to complete all or part of the Services according to the program or the time specified for completion (as it may from time to time have been extended) or if no such time has been specified, within a reasonable time, and Contractor has failed, after having received notice thereof from Company, to take steps to commence remedy such delay within fifteen (15) days; or
- iv. Contractor becomes bankrupt or insolvent or file for protection from its creditors or suffer a receiver to be appointed over it or all or any substantial part of its assets or is in default under any loan agreement, debenture or bond.

(b) In the event of Company giving Contractor notice of termination Contractor shall:

- i. cease performance of the Services and shall promptly remove its personnel and

Equipment from the Worksite and shall further co-operate with Company or its designee to ensure an orderly and expeditious transition and completion of the Services; and

- ii. be reimbursed by Company for the performance of the Services up to the date of termination, and demobilization costs and expenses of Contractor's Equipment and personnel from the Worksite.

17.3 Contractor's Termination Rights

Contractor may terminate this Agreement and/or Work Order if Company committed a material breach of this Agreement and/or Work Order and has failed, after having received notice thereof from Contractor, to take steps to remedy such breach within fifteen (15) days, in which case Company shall reimburse Contractor for the performance of the Services up to the date of termination and demobilization of Contractor's Equipment and personnel from the Worksite.

18. ETHICS AND ANTICORRUPTION

- 18.1 Each Party agrees, on behalf of itself and its Group, to comply with the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act of 2010, and/or any applicable laws related to anti-corruption, anti-kickbacks, and anti-money laundering. Neither Party shall make any facilitating payments, or grease payments, with regards to the Services.
- 18.2 If a Party is required by the other Party to engage in any act that violates this Article, that Party may immediately terminate this Agreement or any Work Order and will not be in breach or default. Each Party further agrees to indemnify and hold the other Party harmless in respect of all losses arising from that Party's violation of this Article.

19. ILLEGAL DRUGS, ALCOHOL, AND FIREARMS

- 19.1 To help insure a safe, productive work environment, Company may establish a program designed to prohibit the use, transportation and possession of firearms, drugs and controlled substances, drug paraphernalia and alcoholic beverages on helicopters, boats, offshore platforms, drilling locations, or Company's other premises. Illegal drugs include marijuana, amphetamines, barbiturates, opiates, cocaine, codeine, morphine, hallucinogenic substances and any similar drugs and/or chemicals synthetics deemed hazardous by Company.
- 19.2 Such programs, if established, upon notice shall apply to Contractor's employees, agents, servants and subcontractors.
- 19.3 Company specifically reserves the right to carry out reasonable searches of Individuals, their personal effects, and vehicles when entering on and leaving the Worksite. The searches may be initiated by Company without prior announcement. Individuals found in violation will be removed from the Worksite immediately. Submission to such a search is strictly voluntary; however, refusal may be cause for not allowing that individual on the Worksite or Company's other premises. Contractor shall notify its employees of this prohibition and its enforcement.

20. TRADE COMPLIANCE

- 20.1 Both Party Groups agree to comply with all Applicable laws, including but not limited to antiboycott, anti-corruption, anti-human trafficking, anti-kickbacks, anti-modern slavery, anti-money laundering, anti-tax evasion, data protection, economic sanctions, import and export control.-Neither Party Group shall make any illegal payments or, with corrupt intent, provide anything of value, including but not limited to facilitating payments or grease payments, with regards to this Contract.
- 20.2 Both Party Groups are prohibited from directly or indirectly selling, providing access, exporting, re-exporting, transferring, diverting, loaning, leasing, consigning, or otherwise disposing of the products, material, services, software (including source code) or technology identified in this Contract to any country, individual or entity subject to economic sanctions (comprehensive or list based) or export controls applicable to Weatherford. Notwithstanding anything to the contrary in the Contract, neither Party shall be required to take any actions prohibited or penalized by, or to refrain from taking any actions required under, the laws of any applicable domestic or foreign jurisdiction relating to international boycotts. Both Party Groups will obtain relevant import and/or export licenses as required by all Applicable Laws prior to engaging in licensable activities. Customer agrees to complete Weatherford's end-use, end-user, end-destination documentation when requested.
- 20.3 The hydrocarbon products to be produced from any well or field or extracted, processed, stored or treated utilizing any rig, production platform, facility, product or equipment that will be provided, supplied, serviced or operated by Weatherford, are not, directly or indirectly, intended to be sold, exchanged or otherwise the subject matter of any transaction or arrangement with, or for the benefit of, any Iranian Entity or Embargoed Party (hereinafter referred to as the "Intended Use of Hydrocarbons").
- 20.4 Notwithstanding anything to the contrary in the Contract either Party shall have the right to immediately suspend performance or to terminate this Contract or any Order hereunder if required by law, including due to the issuance of economic sanctions or designation of the other Party (or any entity / individual of a Party Group) a Denied or Restricted Party, and will not be in breach or default. Each Party also shall have the right to Immediately suspend performance or to terminate this Contract or any Order hereunder upon good faith and reasonable belief that the other Party engaged in any act that violates this Article. Each Party further agrees to Indemnify the other Party for all claims arising from that Party's violation of this Article.

21. NOTICES

All notices and agreements in respect of the Agreement or the Work Order shall be given in writing and delivered by hand, or other electronic means which provides confirmation of receipt to relevant address specified in below and copied to such other office or offices of the Party as shall from time to time be notified by it to the other.
Such notices shall be effective:

- (a) if delivered by hand, at the time of delivery;
- (b) if sent by electronic means, on the first working day at the recipient address following the date of sending

Company:

Contractor: **Weatherford Oil Tools Middle East, Kuwait**

Attention: Country Manager

Copy: Region Vice President; Copy: Region Legal Counsel

Dubai, United Arab Emirates, Post Box 4627

22. CONFIDENTIALITY

22.1 In this Article:

- (a) "Confidential Information" shall mean all knowledge, data, technical and other information, disclosed by one Party to the other, either orally or in writing (including electronically), clearly marked as 'confidential'. However, any information relating to Contractor's existing or contemplated clients, trade secrets, inventions, processes, pricing, financial projections, intellectual and / or industrial property shall be "Confidential Information" without any necessity on the part of the Contractor to clearly mark as such.
- (b) "Disclosing Party" means the Party which discloses or supplies the Confidential Information to the other Party.
- (c) "Receiving" Party shall mean the Party which receives the Disclosing Party's Confidential information.

22.2 Any Confidential Information shall be held secret and confidential by the Receiving Party. The Confidential Information shall not be published or otherwise disclosed to any third party and shall not be used by the Receiving Party without the prior written consent of the Disclosing Party, and only to the extent such consent has been granted. However, nothing hereinabove contained shall deprive the Receiving Party of the right to use or disclose any information which:

- (a) is, at the time of receipt, or becomes at a later date, known to the trade or the public through no fault of the Receiving Party and then only after said date; or
- (b) is possessed by the Receiving Party before receipt thereof from the Disclosing Party, developed by the Receiving Party independently of the Confidential Information, as evidenced by the Receiving Party's written records, or disclosed to the receiving Party in good faith by a third party with an independent right to such information; or
- (c) required to be disclosed by the Receiving Party pursuant to an order of a court of competent jurisdiction or other governmental agency having the power to order such disclosure, provided the Receiving Party uses its best efforts to provide timely notice to the Disclosing Party of such order to permit the Disclosing Party an opportunity to contest such order.

22.3 The Parties shall:

- (a) not disclose any Confidential Information to others or to employees except those employees who are required to have the information in order to carry out the contemplated Services;
- (b) use the Confidential Information for any purpose other than that specified in the Agreement;
- (c) take all reasonable steps to protect the secrecy of and avoid disclosure or use of Confidential Information in order to prevent such information from falling into the public domain or the possession of unauthorized persons; and
- (d) notify the other of any misuse or misappropriation of such Confidential Information that may come to its attention.

22.4 The obligations of the Parties under this Agreement with respect to any Confidential Information will continue for a period of two (2) years from the termination date of the Agreement.

23. GENERAL PROVISIONS

- (a) Entire Agreement - This Agreement sets forth the entire agreement between Company and Contractor with respect to its subject matter. All prior negotiations and dealings regarding the subject matter hereof are superseded by and merged into the Agreement. For the avoidance of doubt, the previous contracts between Parties, namely WFT000409220 – Supply of fishing tools, WFT000409216 – Supply of performance drilling jar, and WFT000409218 - Casing Scraper, shall be terminated and shall be deemed of no further force or effect including the amendments made thereto on the date this Agreement enters into force.
- (b) Variations - No modification of this Agreement shall be effective unless made in writing and signed by authorized representatives of the both Parties.
- (c) Severability - If any provision (or part thereof) of this Agreement is or becomes void or unlawful, or otherwise invalid, such invalidity shall not affect the legality, validity and enforceability of the remainder of this Agreement and the invalid part shall be deleted from this Agreement by written agreement of the Parties or final court order, but only to the extent of any such invalidity so as to preserve to the maximum extent all the other provisions of this Agreement. The Parties shall use all reasonable endeavors to negotiate provisions replacing those provisions (or parts thereof) deleted from this Agreement in order to achieve the original intent of those provisions. The Agreement shall continue in force with deletion of the illegal or void provisions (or part thereof) unless the deletion of such provision (or part thereof) has substantially altered the commercial effect of this Agreement.
- (d) Notwithstanding anything to the contrary contained in this Agreement or the Work Order, Contractor's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising in connection with the performance, contemplated performance or re-performance of this Agreement and/or

Work Order shall be limited to One Hundred percent (100%) of the proceeds received by Contractor from Company under the respective Work Order. Company shall indemnify, defend, and hold Contractor Group harmless in respect of any and all Losses in excess of such amount.

- (e) Non-Waiver - No waiver of any terms, provisions or conditions of this Agreement shall be or deemed to be effective or binding unless the waiver is in writing and signed by an authorized representative of the Party purporting to have waived the breach and, unless otherwise provided in this Agreement, such waiver shall be limited to the specific breach waived. A Party's failure to enforce or delay in enforcing any of the terms and conditions of this Agreement shall not constitute or be deemed to constitute a waiver of such terms or conditions.
- (f) Continuing Obligations - In the event of termination or expiry of this Agreement, the provisions pertaining to the standard of performance, guarantee, indemnity, audit, confidentiality, insurance, limitation of liability, dispute resolution, and governing law shall remain in full force and effect.
- (g) Drafting - No consideration shall be given to the fact or presumption that one Party has a greater or lesser hand in drafting this Agreement.

24. ACCEPTANCE OF AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Agreement upon the date above shown in several counterparts, each of which shall be considered as an original.

COMPANY:

BY: _____

NAME: _____

TITLE: _____

DATE: _____

STAMP: _____



NAME: Wang Zhenping

TITLE: General Manager

DATE: 2022/07/18



CONTRACTOR:

BY: _____

NAME: _____

TITLE: _____

DATE: _____

STAMP: _____



NAME: ASHUTOSH. PARTHASARATHY

TITLE: COUNTRY DIRECTOR

DATE: 06/06/2022





EXHIBIT A

SAMPLE WORK ORDER

WORK ORDER NO. _____

This Work Order No. _____ is made and entered into effective as of _____, by and between _____ (hereinafter referred to as Company) and _____ (hereinafter referred to as Contractor) pursuant to the Master Services Agreement (hereinafter referred to as the "MSA") entered into and effective as of the _____ between _____ and Weatherford _____. This Work Order constitutes a separate agreement comprised of the terms and conditions of the MSA, incorporated herein by reference, and this WORK ORDER. In the event of a conflict between the terms and conditions of the MSA and this WORK ORDER, the terms and conditions of this Work Order shall control, provided that specific reference is made to the portions of the MSA to be superseded.

1. **SERVICES**

Contractor shall provide the following Services:

2. **SCHEDULE**

Contractor shall perform the Services in the most expedient manner. The schedule which Contractor shall adhere to is as follows:

3. **COMPENSATION**

For the performance of the Services, Company shall pay Contractor, the following rates and prices:

4. **REPRESENTATIVES**

The following technical representatives are designated by Company and Contractor for communications regarding this Work Order:

COMPANY	CONTRACTOR
Invoicing, Sales, and Agreement	Invoicing, Sales, and Technical
Name:	Wellbore Cleaning Equipment
Position	Name: Mohamed Mokhtar Fatooh
Phone:	Position: Operations Manager
Email	Phone: +96597291198
	Email: mohamed.fatooh@weatherford.com
	Wellbore Cleaning Equipment
	Name: Sherif Hassan
	Position: Technical Sales
	Phone: +96597262148
	Email: Sherif.Hassan@weatherford.com
	Fishing and Drilling Equipment
	Name: Ahmed Moheb
	Position: Operations Manager
	Phone: +96597142331
	Email: Ahmed.moheb@weatherford.com
	Daily Equipment Request

Official Email Request from Tool Pusher or Rig Manager	Name: Ameer Sayed/Perozo Cesar Position: Operations Coordinator Phone: +965 97222174/+965 99809404 Email: dlinekuwaitwbcdailydispatches@Weatherford.com
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5. ENTIRE AGREEMENT

Any Services provided for in this Work Order which were performed or caused to be performed by Contractor prior to the effective date of this Work Order and not under any other WORK ORDER shall be deemed to have been performed under this Work Order. The Work Order, inclusive of the MSA, constitutes the entire agreement between the parties hereto relating to the subject matter hereof, and supersedes any previous agreements or understandings relating thereto. Printed terms and conditions contained in Work Orders issued to Contractor by Company with respect to the Services shall be of no force and effect and shall be superseded by the terms and conditions which are contained in this Work Order.

Overall Cap

Notwithstanding anything to the contrary in this Contract or elsewhere, The Contractor's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution, defective performance, re-performance or otherwise arising in connection with the performance or contemplated performance of this Contract shall be limited to the amount of Contractor's Liability Limit as defined in the General Conditions of Contract. COMPANY shall indemnify and hold harmless CONTRACTOR in excess of such amount."

IN WITNESS HEREOF, the parties hereto have entered into this Work Order No. ___ effective as of _____.

COMPANY:

BY: _____

NAME: _____

TITLE: _____

DATE: _____

CONTRACTOR:

BY: _____

NAME: _____

TITLE: _____

DATE: _____

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EXHIBIT B

SCHEDULE OF SERVICES and Compensation

Contractor shall provide the following Services:

- Equipment Rental of Wellbore Cleaning and Debris Removal Operation
- Sales, Services and Equipment Rental for Fishing and Obstruction Removal Operation

For the performance of the Services, Company shall pay Contractor, the following rates and prices:

Table 1: Wellbore Cleaning Equipment Rental Pricing

SN	Qty	Item Description	Daily Rental Charge, KWD
WELLBORE CLEANING - CASING SCRAPER			
1.	1	13-3/8" OD CASING SCRAPER	KWD 349.000
2.	1	10-3/4" OD CASING SCRAPER FOR 35 – 79.2 PPF CASING	KWD 349.000
3.	1	9-5/8" OD CASING SCRAPER FOR 32 TO 61 PPF CASING	KWD 237.000
4.	1	7" OD CASING SCRAPER FOR 17 - 38 PPF CASING	KWD 197.000
5.	1	5-1/2" OD CASING SCRAPER FOR 14 - 23 PPF CASING	KWD 182.000
6.	1	5" OD CASING SCRAPER FOR 11.5 – 24.2 PPF CASING	KWD 182.000
7.	1	4-1/2" OD CASING SCRAPER FOR 9.2 – 18.8 PPF CASING	KWD 182.000

SN	Qty	Item Description	Daily Rental Charge, KWD
8.	1	STRING MAGNET FOR UP TO 10-3/4" CASING	KWD 412.000
9.	1	STRING MAGNET FOR UP TO 7" CASING	KWD 355.000
10.	1	STRING MAGNET FOR UP TO 5-1/2" CASING	KWD 340.000

Table 2: Fishing Equipment Rentals Pricing

SN	Qty	Item Description	Daily Rental Charge, KWD
1.	1	7-3/4" OD FISHING JAR	KWD 393.000
2.	1	6-1/4" OD FISHING JAR	KWD 333.000
3.	1	4-3/4" OD FISHING JAR	KWD 303.000
4.	1	7-3/4" OD FISHING INTENSIFIER	KWD 393.000
5.	1	6-1/4" OD FISHING INTENSIFIER	KWD 333.000
6.	1	4-3/4" OD FISHING INTENSIFIER	KWD 303.000
7.	1	7-3/4" OD FISHING BUMPER SUB	KWD 227.000
8.	1	6-1/4" OD FISHING BUMPER SUB	KWD 166.000
9.	1	4-3/4" OD FISHING BUMPER SUB	KWD 136.000
10.	1	JUNK SUB SIZE UP TO 4" OD	KWD 61.000
11.	1	JUNK SUB SIZE UP TO 5.5" OD	KWD 76.000
12.	1	JUNK SUB SIZE UP TO 7" OD	KWD 91.000
13.	1	JUNK SUB SIZE UP TO 9-5/8" OD	KWD 151.000
14.	1	JUNK SUB SIZE UP TO 14" OD	KWD 166.000
15.	1	JUNK SUB SIZE UP TO 17.5" OD	KWD 197.000
16.	1	12-3/4" OD OVERSHOT WITH EXTENSION	KWD 333.000
17.	1	11-3/4" OD OVERSHOT WITH EXTENSION	KWD 318.000
18.	1	8-1/8" OD OVERSHOT WITH EXTENSION	KWD 212.000
19.	1	5-3/4" OD OVERSHOT WITH EXTENSION	KWD 175.000
20.	1	4-1/8" OD OVERSHOT WITH EXTENSION	KWD 166.000
21.	1	12-3/4" x 21" OVERSIZE GUIDE	KWD 166.000
22.	1	12-3/4" x 15" OVERSIZE GUIDE	KWD 136.000

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SN	Qty	Item Description	Daily Rental Charge, KWD	
23.	1	11-3/4" x 15" OVERSIZE GUIDE	KWD	121.000
24.	1	5-3/4" x 8-1/4" OVERSIZE GUIDE	KWD	91.000
25.	1	REVERSE CIRCULATION JUNK BASKET SIZE UP TO 11"	KWD	1,513.000
26.	1	REVERSE CIRCULATION JUNK BASKET SIZE UP TO 7-7/8"	KWD	1,059.000
27.	1	REVERSE CIRCULATION JUNK BASKET SIZE UP TO 5-3/4"	KWD	847.000
28.	1	SPEAR FOR CASING SIZE UP TO 13-3/8" OD	KWD	514.000
29.	1	SPEAR FOR CASING SIZE UP TO 9-5/8" OD	KWD	393.000
30.	1	SPEAR FOR CASING SIZE UP TO 7" OD	KWD	303.000
31.	1	SPEAR FOR CASING SIZE UP TO 5-1/2" OD	KWD	197.000
32.	1	SPEAR STOP SUB FOR CASING SIZE UP TO 13-3/8" OD	KWD	121.000
33.	1	SPEAR STOP SUB FOR CASING SIZE UP TO 9-5/8" OD	KWD	106.000
34.	1	SPEAR STOP SUB FOR CASING SIZE UP TO 7" OD	KWD	76.000
35.	1	SPEAR STOP SUB FOR CASING SIZE UP TO 5-1/2" OD	KWD	61.000
36.	1	IMPRESSION BLOCK FOR CASING SIZE UP TO 13-3/8" OD	KWD	968.000
37.	1	IMPRESSION BLOCK FOR CASING SIZE UP TO 7" OD	KWD	575.000
38.	1	ROPE / CABLE SPEAR FOR CASING SIZE UP TO 9-5/8" OD	KWD	227.000
39.	1	ROPE / CABLE SPEAR FOR CASING SIZE UP TO 7" OD	KWD	197.000
40.	1	ROPE / CABLE SPEAR FOR CASING SIZE UP TO 5-1/2" OD	KWD	151.000
41.	1	CONCAVE JUNK MILL SIZE UP TO 16" OD	KWD	151.000
42.	1	CONCAVE JUNK MILL SIZE UP TO 12-1/4" OD	KWD	91.000
43.	1	CONCAVE JUNK MILL SIZE UP TO 8-1/2" OD	KWD	61.000
44.	1	CONCAVE JUNK MILL SIZE UP TO 6-1/8" OD	KWD	45.000
45.	1	CONCAVE JUNK MILL SIZE UP TO 4-1/8" OD	KWD	30.000
46.	1	FLAT BOTTOM JUNK MILL SIZE UP TO 16" OD	KWD	151.000
47.	1	FLAT BOTTOM JUNK MILL SIZE UP TO 12-1/4" OD	KWD	91.000
48.	1	FLAT BOTTOM JUNK MILL SIZE UP TO 8-1/2" OD	KWD	61.000
49.	1	FLAT BOTTOM JUNK MILL SIZE UP TO 6-1/8" OD	KWD	45.000
50.	1	FLAT BOTTOM JUNK MILL SIZE UP TO 4-1/8" OD	KWD	30.000
51.	1	BLADED JUNK MILL SIZE UP TO 16" OD	KWD	212.000
52.	1	BLADED JUNK MILL SIZE UP TO 12-1/4" OD	KWD	136.000
53.	1	BLADED JUNK MILL SIZE UP TO 8-1/2" OD	KWD	91.000
54.	1	BLADED JUNK MILL SIZE UP TO 6-1/8" OD	KWD	76.000
55.	1	BLADED JUNK MILL SIZE UP TO 4-1/8" OD	KWD	61.000
56.	1	TAPER MILL SIZE UP TO 16" OD	KWD	151.000
57.	1	TAPER MILL SIZE UP TO 12-1/4" OD	KWD	91.000
58.	1	TAPER MILL SIZE UP TO 8-1/2" OD	KWD	61.000
59.	1	TAPER MILL SIZE UP TO 6-1/8" OD	KWD	45.000
60.	1	TAPER MILL SIZE UP TO 4-1/8" OD	KWD	30.000
61.	1	WATERMELON MILL SIZE UP TO 16" OD	KWD	151.000
62.	1	WATERMELON MILL SIZE UP TO 12-1/4" OD	KWD	91.000
63.	1	WATERMELON MILL SIZE UP TO 8-1/2" OD	KWD	61.000
64.	1	WATERMELON MILL SIZE UP TO 6-1/8" OD	KWD	45.000
65.	1	WATERMELON MILL SIZE UP TO 4-1/8" OD	KWD	30.000
66.	1	WASHOVER SHOE SIZE UP TO 16" OD	KWD	97.000
67.	1	WASHOVER SHOE SIZE UP TO 12-1/4" OD	KWD	67.000
68.	1	WASHOVER SHOE SIZE UP TO 8-1/2" OD	KWD	54.000
69.	1	WASHOVER SHOE SIZE UP TO 6-1/8" OD	KWD	42.000
70.	1	WASHOVER SHOE SIZE UP TO 4-1/8" OD	KWD	30.000

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Table 3: Grapples and Controls for Overshots and Spears- Consumable Items

SN	Qty	Item Description	Consumable Unit Price, KWD	Consumables Comments
		Basket Grapple		
71.	1	BASKET GRAPPLE FOR 12-3/4" OVERSHOT	KWD 832.000	Price is applicable only if the equipment is RIH or not returned to Contractor
72.	1	BASKET GRAPPLE FOR 11-3/4" OVERSHOT	KWD 681.000	
73.	1	BASKET GRAPPLE FOR 8-1/8" OVERSHOT	KWD 408.000	
74.	1	BASKET GRAPPLE FOR 5-3/4" OVERSHOT	KWD 303.000	
75.	1	BASKET GRAPPLE FOR 4-1/8" OVERSHOT	KWD 303.000	
		Mill Control		
76.	1	MILL CONTROL FOR 12-3/4" OVERSHOT	KWD 529.000	Price is applicable only if the equipment is RIH or not returned to Contractor
77.	1	MILL CONTROL FOR 11-3/4" OVERSHOT	KWD 469.000	
78.	1	MILL CONTROL FOR 8-1/8" OVERSHOT	KWD 212.000	
79.	1	MILL CONTROL FOR 5-3/4" OVERSHOT	KWD 166.000	
80.	1	MILL CONTROL FOR 4-1/8" OVERSHOT	KWD 166.000	
		Basket Grapple Control		
81.	1	BASKET GRAPPLE CONTROL FOR 12-3/4" OVERSHOT	KWD 832.000	Price is applicable only if the equipment is RIH or not returned to Contractor
82.	1	BASKET GRAPPLE CONTROL FOR 11-3/4" OVERSHOT	KWD 681.000	
83.	1	BASKET GRAPPLE CONTROL FOR 8-1/8" OVERSHOT	KWD 408.000	
84.	1	BASKET GRAPPLE CONTROL FOR 5-3/4" OVERSHOT	KWD 303.000	
85.	1	BASKET GRAPPLE CONTROL FOR 4-1/8" OVERSHOT	KWD 303.000	
		Spiral Grapple		
86.	1	SPIRAL GRAPPLE FOR 12-3/4" OVERSHOT	KWD 529.000	Price is applicable only if the equipment is RIH or not returned to Contractor
87.	1	SPIRAL GRAPPLE FOR 11-3/4" OVERSHOT	KWD 469.000	
88.	1	SPIRAL GRAPPLE FOR 8-1/8" OVERSHOT	KWD 287.000	
89.	1	SPIRAL GRAPPLE FOR 5-3/4" OVERSHOT	KWD 212.000	
90.	1	SPIRAL GRAPPLE FOR 4-1/8" OVERSHOT	KWD 212.000	
		Spiral Grapple Control		
91.	1	SPIRAL GRAPPLE CONTROL FOR 12-3/4" OVERSHOT	KWD 287.000	Price is applicable only if the equipment is RIH or not returned to Contractor
92.	1	SPIRAL GRAPPLE CONTROL FOR 11-3/4" OVERSHOT	KWD 151.000	
93.	1	SPIRAL GRAPPLE CONTROL FOR 8-1/8" OVERSHOT	KWD 106.000	
94.	1	SPIRAL GRAPPLE CONTROL FOR 5-3/4" OVERSHOT	KWD 76.000	
95.	1	SPIRAL GRAPPLE CONTROL FOR 4-1/8" OVERSHOT	KWD 76.000	
		Spear Grapple		
96.	1	SPEAR GRAPPLE FOR CASING SIZE UP TO 13-3/8" OD	KWD 1,664.000	Price is applicable only if the equipment is RIH or not returned to Contractor
97.	1	SPEAR GRAPPLE FOR CASING SIZE UP TO 9-5/8" OD	KWD 1,452.000	
98.	1	SPEAR GRAPPLE FOR CASING SIZE UP TO 7" OD	KWD 1,119.000	
99.	1	SPEAR GRAPPLE FOR CASING SIZE UP TO 5-1/2" OD	KWD 1,119.000	

Table 2.1 - Volume Discount for Fishing Equipment Rental Pricing – applicable to item in Table 2 only

Total Monthly Revenue	Volume Discount
KWD 0 to KWD 15,095	0%
KWD 15,125 to KWD 24,170	5%
KWD 24,200 to KWD 36,270	8%
KWD 36,301 & above	12%

Offered discount tied to volume of work completed of one specific Gregorian month, according to Contractor monthly invoicing as per above for fishing equipment (Table 2) and paid by Company. The offered discount is applicable on the condition that Company settles all Contractor invoices within 30 days of Invoice submission. This discount will be provided in the form of a quarterly credit notes during the following calendar month.

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Table 4 - Drilling Rental Tools Pricing

SN	Qty	Item Description	Daily Rental Charge, KWD	
			<u>PBL Sub</u>	
1.	1	9-1/2" PBL SUB	KWD 272.000	
2.	1	8-1/4" PBL SUB	KWD 272.000	
3.	1	6-3/4" PBL SUB	KWD 250.000	
4.	1	4-3/4" PBL SUB	KWD 212.000	
5.	1	3-1/8" PBL SUB	KWD 204.000	
			<u>X-Over Sub</u>	
6.		X-OVER SUB	KWD 8.000	
<u>Drilling Jars and Shock Sub</u>				
SN	Qty	Item Description	Daily Rental Charge, KWD	Redress Charges, KWD
7.	1	14" OD SHOCK SUB	KWD 136.000	KWD 599.000
8.	1	11" TO 12" OD SHOCK SUB	KWD 88.000	KWD 599.000
9.	1	9-1/2" OD SHOCK SUB	KWD 85.000	KWD 484.000
10.	1	8" OD SHOCK SUB	KWD 85.000	KWD 454.000
11.	1	9-1/2" OD DRILLING JAR	KWD 91.000	KWD 545.000
12.	1	8" OD DRILLING JAR	KWD 79.000	KWD 484.000
13.	1	6-1/2" OD DRILLING JAR	KWD 73.000	KWD 424.000
14.	1	4-3/4" OD DRILLING JAR	KWD 67.000	KWD 393.000

Specific Terms and Conditions

- a. The above rental rate is applicable for minimum commitment of two year, otherwise if Company will terminate the contract for reasons due to Company during the commitment of two year, the rental charge will be marked up with additional 20% and it will be back dated from the start date of the Agreement.
- b. The above rental rate is applicable for all Company's Rigs.
- c. Transportation in Kuwait shall be provided by Company. Transportation can be provided by Contractor upon official notification by Company. The cost of transportation shall be charged back to Company at a flat rate of KWD 182/ round trip to any onshore location in Kuwait.
- d. Timekeeping for charging purposes will start at the time the tools leave Contractor's base in Kuwait and stop at the time the tools are received back in the same base.
- e. Daily Rate shall be charged per tool per day as per the terms of this Agreement. Day means a consecutive period of 24 hours. Fractions of a day shall be calculated at pro-rata basis.
- f. Price including service charges, redress charges repair charges & spare parts and all kinds of fees of standard wear & tear, including Taxes and customs duty if applicable.
- g. The equipment will be on call out basis and call out procedures must be followed. An official email from Sinopec Services Kuwait's representative should be sent to Weatherford's dispatcher team Identifying the Rig#, Well#, tool type, size & the pickup time. The email should also have reference of this Agreement. The pickup time should be 48 HRS minimum from the time of email. Weatherford must respond within 12 HRS maximum If It Is ready for the job.
- h. Contractor workshop shall cover all operational requirements during between 08:00 and 22:00hrs from Sundays through Saturdays. In case of emergency situations Weatherford will support Sinopec Services Kuwait 24/7. For equipment request over the weekend, Company shall notify Contractor at least 24 hours before pick-up and shall by send requests using the contacts provided for Daily Equipment Requests.
- i. Except for increase or modification in any form of Kuwaiti Government legislation concerning taxes, social security, customs duties, which result in cost increases to Contractor, the prices in this offer shall not be revised. The price shall only be changed based upon mutual agreements of both parties.